

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

 **DOLLAR TREE**[®]
LOS LUNAS, NM



2341 MAIN STREET SE, LOS LUNAS, NM 87031





DOLLAR TREE[®]
LOS LUNAS, NM

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP





TABLE OF CONTENTS

2341 MAIN STREET SE, LOS LUNAS, NM 87031

01

EXECUTIVE SUMMARY

02

PROPERTY DESCRIPTION

03

FINANCIAL ANALYSIS

04

MARKET OVERVIEW

NON-ENDORSEMENT & DISCLAIMER NOTICE

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2024 Marcus & Millichap.

All rights reserved.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

Activity ID: ZAF1050302

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

OFFICES THROUGHOUT THE U.S. AND CANADA
www.marcusmillichap.com

OFFERING SUMMARY



 **\$1,713,462**



PROPERTY DESCRIPTION

Property	Dollar Tree
Property Address	2341 Main Street SE
City, State, ZIP	Los Lunas, NM 87031
Total Building Size	13,500 SF
Total Land Size	67,954 SF (±1.56 Acres)

THE OFFERING

Purchase Price	\$1,713,462
Current CAP Rate	6.50%
Current Annual Rent	\$111,375

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP

LEASE SUMMARY

Property Type	Net-Leased Dollar Store
Tenant	Dollar Tree (Corporate)
Original Lease Term	10 Years
Lease Commencement	March 26, 2020
Lease Expiration	March 25, 2030
Lease Term Remaining	5.75 Years
Lease Type	Double Net (NN)
Roof & Structure	Landlord Responsible
Rental Increase	\$0.50 PSF Increases Every 5 Years
Options to Renew	Two, Five-Year Option

INVESTMENT HIGHLIGHTS

Single Tenant NN Dollar Tree 2020 Opening Date: 5.7+ Years Term Remaining with Minimal Landlord Responsibilities

Excellent Hedge Against Inflation: Attractive \$0.50 Cent Increase Every 5 Years through Term and Options – Two-Five Year Options

Investment Grade Tenant: S&P Rated BBB | Dollar Tree, Inc. is an American Multi-Price-Point Chain of Discount Variety Stores. It is a Fortune 500 Company and Operates 15,115 Stores Throughout the 48 Contiguous U.S. States and Canada.

Top Ranked Shadow Anchor: Dollar Tree is Adjacent to the Los Lunas Albertsons Supermarket which According to Placer AI is Ranked in the Top 6% in the Country and Top 20% in New Mexico.

Excellent Signage and Traffic: Pylon Sign Visible from Hwy 47 and Main Street Signalized Intersection Traffic Counts Over 40,000 Cars Per Day.

Strong Retail Corridor: Neighboring Retailers such as Albertsons, Ross, Big 5, Smith's, Ace Hardware, Walgreens, Taco Bell, Starbucks, Burger King, Pizza Hut, US Bank, O'Reilly Auto Parts, AutoZone, and more

Thriving and Growing City: Dollar Tree in Los Lunas is 20 Miles South of Albuquerque with Over 60,300 People in a 10-Mile Radius with an Average Household Income of \$72,022. In 2016 Facebook Spent Over \$1 Billion Building their Facebook (Meta) Data Centers in the City of Los Lunas.





INVESTMENT OVERVIEW

Dollar Tree Los Lunas, which opened in 2020, has over 5.7 years remaining on its lease term, with minimal responsibilities for the landlord. This property serves as an excellent hedge against inflation, offering a \$0.50 rent increase every five years, with two additional five-year extension options.

Dollar Tree, Inc., a Fortune 500 company, operates 15,115 stores across the contiguous U.S. and Canada, and is an investment-grade tenant with a BBB rating from S&P. The store is strategically located next to the Los Lunas Albertsons supermarket, which is ranked in the top 6% nationwide and in the top 20% in New Mexico, according to Placer AI.

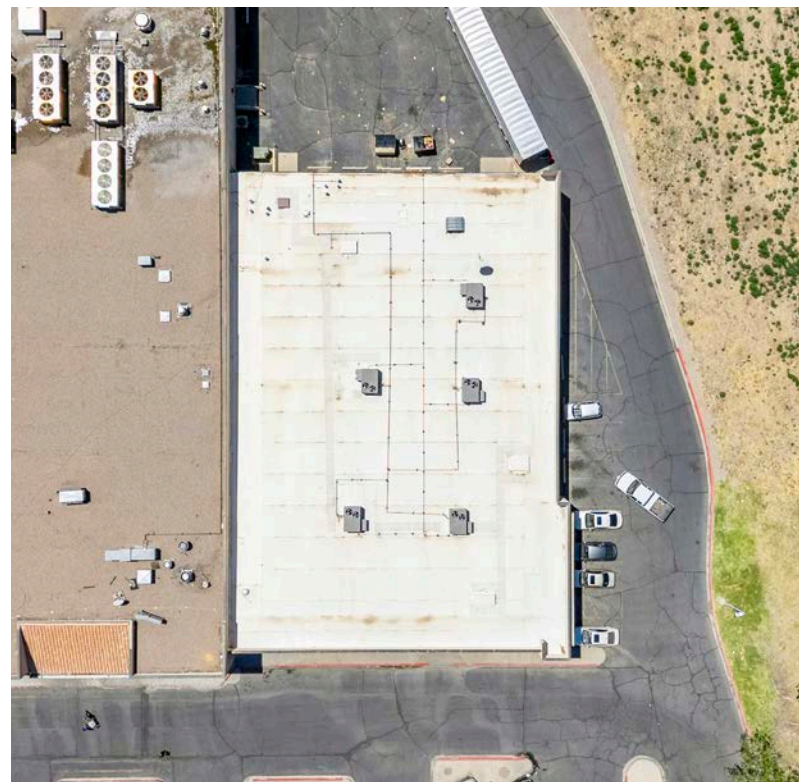
The Dollar Tree boasts excellent signage, with a pylon sign visible from Highway 47 and Main Street, where traffic counts exceed 40,000 cars per day. It is part of a strong retail corridor, surrounded by major retailers such as Albertsons, Ross, Big 5, Smith's, Ace Hardware, Walgreens, Taco Bell, Starbucks, Burger King, Pizza Hut, US Bank, O'Reilly Auto Parts, and AutoZone.

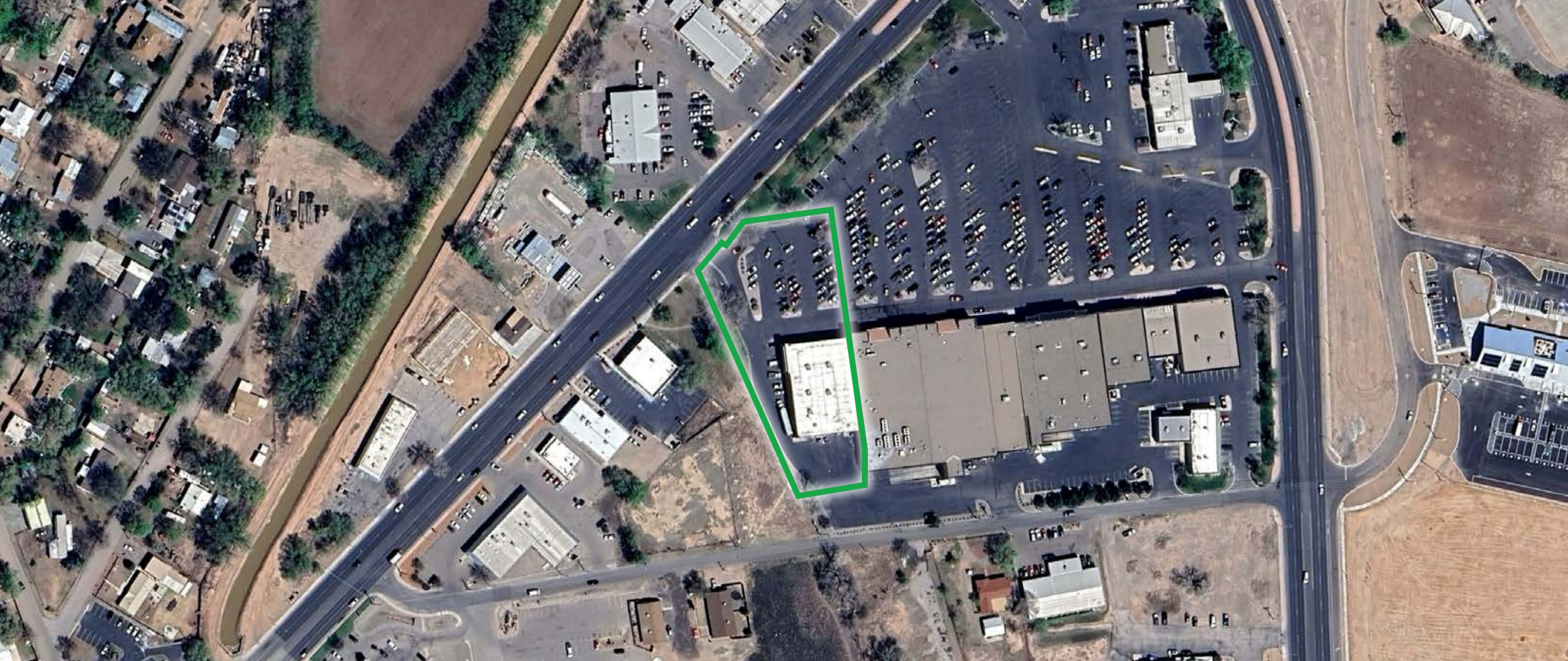
Los Lunas, located 20 miles south of Albuquerque, is a thriving and growing city with over 60,300 residents within a 10-mile radius and an average household income of \$72,022. In 2016, Facebook invested over \$1 billion in building its Meta Data Centers in Los Lunas, further contributing to the city's growth and economic development.



 **DOLLAR TREE**
LOS LUNAS, NM







PROPERTY DETAILS

Total Building SF



13,500

Total Land SF



67,954

Zoning



C

Location



Los Lunas, CA

Year Built / Renovated



1990 / 2020

TENANT PROFILE: DOLLAR TREE

Main Website	www.dollartree.com
Founded	1986
Headquarters	Chesapeake, VA
Locations	± 15,500
States	48 States
S&P	BBB Rating

ABOUT THE DOLLAR TREE:

For over thirty-five years, Dollar Tree, Inc., a Fortune 200 company, is a leading operator of North American discount variety stores. Dollar Tree is headquartered in Chesapeake, Virginia and operates 15,500+ stores across the 48 contiguous states and five Canadian provinces, supported by a strong 193,000 associate network. Their stores operate under the brands of Dollar Tree, Family Dollar, and Dollar Tree Canada.



PLACER.AI RANKINGS

Chain: Dollar Tree & Albertsons | Visits | June 1st, 2023 - May 31st, 2024
Data Provided by Placer Labs Inc. (www.placer.ai)



TOP 41%

TOP 36%

TOP 1%

TOP 6%

TOP 18%

1 OF 1



Nationwide
3,474 / 8,563

New Mexico
29 / 61

Local: 15 Miles
1 / 3

Nationwide
24 / 405

New Mexico
6 / 29

Local: 15 Miles
1 / 1



31,715
CARS PER DAY

facebook
META SERVER FARMS

Walmart
DISTRIBUTION CENTER
500+ EMPLOYEES

Carli's Jr.
COLD STONE
SHOE DEPT.

INTERSTATE
25

LOWE'S
THE HOME DEPOT
HARBOR FREIGHT TOOLS
SUBWAY
mellon ford
melloy chevrolet
Auto Zone
Starbucks
Jockey Mates
Denny's
CIRCLE K
IHOP
Applebees
Burger King McDonald's HIBBETT SPORTS

314

Highway 314 NW

LOS LUNAS HIGH SCHOOL
1,288 STUDENTS

KATHERINE GALLEGOS ELEMENTARY
680 STUDENTS

RAYMOND A GABALDON ELEMENTARY
386 STUDENTS

LOS LUNAS ELEMENTARY SCHOOL
412 STUDENTS

BMO

Main Street NW

SUNDANCE ELEMENTARY SCHOOL
565 STUDENTS

DISCOUNT TIRE
chili's

SONIC

CIRCLE K

McDonald's

Smith's
Walgreens
ACE Hardware

NAPA
BR

ANYTIME FITNESS
Rainbow
Burger King
BIG 5
Albertsons
SUPERCUTS
TACO BELL
USbank
ROSS
DRESS FOR LESS

314

Main Street NE

SUBJECT

Walgreens

planet fitness

BUFFALO WILD WINGS

FAMILY DOLLAR

WELLS FARGO

UNITED STATES POSTAL SERVICE

O'Reilly
PET SMART

cricket

Lujan Street

47

DANIEL FERNANDEZ RECREATION CENTER

ENCHANTMENT LITTLE LEAGUE

LOS LUNAS SPORTS COMPLEX

DOLLAR TREE

26,294
CARS PER DAY

Arbys
BANK OF AMERICA

LOS LUNAS MIDDLE SCHOOL
799 STUDENTS

14,002
CARS PER DAY

10,683
CARS PER DAY

INTERSTATE
25

CanAm Hwy.

Highway 314 SW

State Highway 47



BOB'S BURGERS

Walgreens

PETSMART

BIG 5
SPORTING GOODS

O'Reilly
AUTO PARTS

SUBJECT

DOLLAR TREE
LOS LUNAS, NM

cricket
wireless

ANYTIME
FITNESS



Rainbow

ROSS
DRESS FOR LESS

Albertsons

State Highway 47

14,002 
CARS PER DAY

47

26,294 
CARS PER DAY

6

Main Street NW



Walgreens

ANYTIME FITNESS
Smith's
ACE Hardware Auto Zone

NAPA

BR
Bicycle Robbery

SUPERCUTS
usbank

ROSS
DRESS FOR LESS



O'Reilly
AUTO PARTS

PETSMART

STARBUCKS
COFFEE

BOB'S BURGERS

Pizza Hut

TACO BELL

Burger King

Albertsons

Rainbow

BIG 5
SPORTING GOODS

cricket
wireless

26,294
CARS PER DAY

SUBJECT

DOLLAR TREE
LOS LUNAS, NM

14,002
CARS PER DAY

47

State Highway 47

6

Main Street NW

Lujan Street



PRICING DETAILS

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information.

PRICING SUMMARY:

Price:	\$1,713,462		
Down Payment:	\$856,731		50%
Current Cap Rate:	6.50%	Current Cash on Cash:	5.73%
ProForma 2030 Cap Rate:	6.89%	Proforma Cash on Cash:	6.52%
Year Built/Renovated:	1990/2020		
Total Building Size:	13,500	Zoning:	C
Price Per Square Foot:	\$127	Parking:	54
Lot Size (SF):	67,954	Land Price PSF:	\$25

FINANCING:

<u>Proposed Financing</u>	
Balance:	\$856,731
Term:	5
Rate:	6.10%
Amortization:	30
Maturity Date:	Oct-2029
Yearly Payment:	\$62,301

FINANCIAL SUMMARY:

	<u>Current</u>		<u>ProForma 2030</u>	
Total Rental Income (GLA):	\$111,375		\$118,125	
Expense Reimbursements:	\$51,510		\$58,533	
Total Gross Revenue:	\$162,885		\$176,658	
Operating Expenses:	(\$51,510)		(\$58,533)	
Net Operating Income (NOI):	\$111,375	6.50%	\$118,125	6.89%
First Trust Deed/Mortgage:	\$62,301		\$62,301	
Pre-Tax Cash Flow:	\$49,074	5.73%	\$55,824	6.52%
Interest Payment:	\$51,975		\$49,130	
Principle Payment:	\$10,326		\$13,171	
Total Return:	\$59,400	6.93%	\$68,995	8.05%

ESTIMATED EXPENSES:

Property Tax:	\$13,022
Insurance:	\$5,901
CAM:	\$32,587
Total Expenses:	\$51,510
Expenses PSF (GLA):	\$0.32



DOLLAR TREE
LOS LUNAS, NM

Marcus & Millichap

OVANESS-ROSTAMIAN GROUP

* Tenant Expense Reimbursements Shall Include An Additional Administrative Fee Paid To Landlord, Equivalent to 15% of Total CAM Charges

* Current CAP rate based on March 2025 Annual Rent - Seller to Credit the Difference - Contact Agents for Details

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied as to the accuracy of the information.

RENT ROLL

CURRENT RENT ROLL:

NN Lease with Minimal Landlord Responsibilities (Roof & Structure)

5.75 Years Remaining on Term | 10 Year Lease Commenced on 3/26/2020

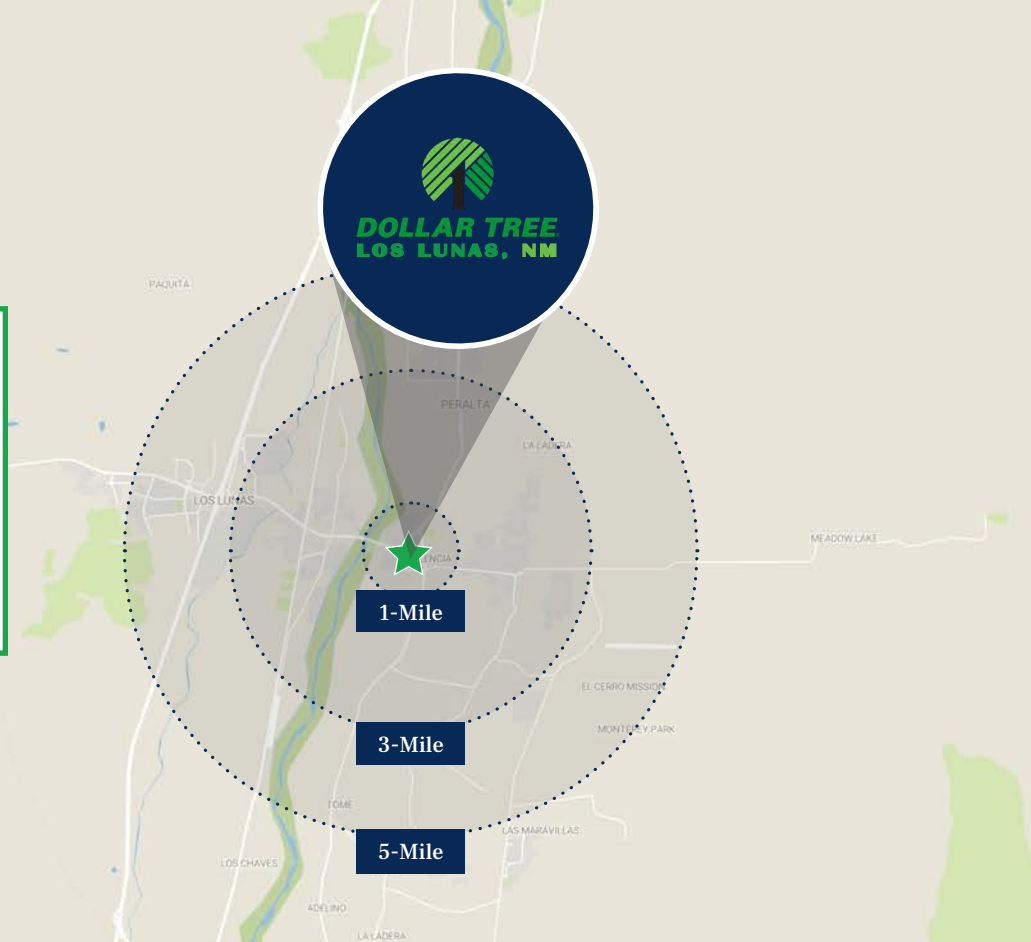
\$0.50 Increases Every 5 Years - Through Term and Options

	Start	End	Annual Rent	Rent PSF /Yr.	Monthly Rent	Rent PSF /Mo.	Increases
Current Term	3/26/2020	3/25/2025	\$104,625	\$7.75	\$8,719	\$0.65	
	3/26/2025	3/25/2030	\$111,375	\$8.25	\$9,281	\$0.69	\$0.50
Option 1	3/26/2030	3/25/2035	\$118,125	\$8.75	\$9,844	\$0.73	\$0.50
Option 2	3/26/2035	3/25/2040	\$124,875	\$9.25	\$10,406	\$0.77	\$0.50





City Of LOS LUNAS



ABOUT LOS LUNAS, NEW MEXICO:

The Village of Los Lunas is located in Central New Mexico and, more specifically, in the north-central section of Valencia County, twenty-two miles south of Albuquerque along the scenic Rio Grande. Summers are warm, winters are cold and sunny, and average annual precipitation is typical of the high desert with 10" rain and 5" snow. Los Lunas has a low cost of living compared with neighboring Albuquerque, while still offering ample shopping, employment and recreational opportunities. Los Lunas is considered the second-fastest growing city in New Mexico.

Source: <https://www.loslunasnm.gov/31/Community>



60,385

2023 Estimate Population
within 10-Mile Radius



\$72,022

Average Household Income
within 10-Mile Radius

DEMOGRAPHICS

POPULATION

	2 Miles	5 Miles	10 Miles
2028 Projection	11,943	44,528	62,172
2023 Estimate	11,563	42,964	60,385
2020 Census	11,554	43,107	60,485
2010 Census	11,791	41,738	59,936

HOUSEHOLD INCOME

	2 Miles	5 Miles	10 Miles
Average	\$70,836	\$74,213	\$72,022
Median	\$53,101	\$57,277	\$55,144
Per Capita	\$27,547	\$27,594	\$26,538

HOUSEHOLDS

	2 Miles	5 Miles	10 Miles
2028 Projection	4,638	16,312	22,690
2023 Estimate	4,465	15,663	21,924
2020 Census	4,364	15,274	21,469
2010 Census	4,368	14,699	20,897

HOUSING

	2 Miles	5 Miles	10 Miles
Median Home Value	\$186,020	\$195,534	\$184,395

EMPLOYMENT

	2 Miles	5 Miles	10 Miles
2023 Daytime Population	11,641	32,511	45,996
2023 Unemployment	4.83%	5.32%	5.67%
Average Time Traveled (Minutes)	31	31	32

EDUCATIONAL ATTAINMENT

	2 Miles	5 Miles	10 Miles
High School Graduate (12)	31.88%	30.75%	31.16%
Some College (13-15)	24.01%	24.87%	24.85%
Associate Degree Only	8.71%	9.14%	9.52%
Bachelor's Degree Only	12.51%	11.31%	10.45%
Graduate Degree	8.26%	9.30%	8.43%

Major Employers

	Employees
1 Pueblo of Isleta-Isleta Resort & Casino	1,200
2 Walmart Inc-Walmart	543
3 Pueblo of Isleta	350
4 Isleta Casino & Resort-Palace West	294
5 County of Valencia	200
6 Cabinetworks Group Mich LLC-Quality Cabinets	175
7 University of New Mexico-Univ of New Mexico-Valencia	174
8 Los Lunas School District	140
9 Walmart Inc-Walmart	135
10 Walmart Inc-Walmart	125
11 New Mxico Dept Mlitary Affairs-New Mexico Army National Guard	109
12 La Vida Felicidad Inc	105
13 Raks Building Supply Inc-Do It Best	95
14 Mgb Enterprises LLC	95
15 Home Depot USA Inc-Home Depot The	94
16 NM Department Corrections-Central NM Correctional Fcilty	89
17 Los Lunas Village of Inc	85
18 AIJJ Enterprises Inc-Rainbow Apparel	79
19 Youth Development Inc-School of Dreams Academy	68
20 Corrections Department NM-Addis Health Care	66
21 United Supermarkets LLC-Albertsons 919	66
22 Corrections Department NM	66
23 Belen Consolidated Schools-La Merced Elementary School	64
24 New Mexico Department Health-Los Lnas Ctr For Prsons With D	63
25 Hibbett Sporting Goods Inc	63



**EXCLUSIVELY
LISTED BY:**

ORBELL OVANESS

Senior Vice President
Managing Partner
Office: Los Angeles

Direct: (213) 943-1822 // Mobile: (818) 219-5054
orbell.ovaness@marcusmillichap.com
License: CA 01402142

ARA H. ROSTAMIAN, MRED

Vice President
Managing Partner
Office: Los Angeles

Direct: (213) 943-1781 // Mobile: (818) 823-0832
ara.rostamian@marcusmillichap.com
License: CA 01814678

AXEL BABAKHANYAN

Investment Associate
Office: Los Angeles

Direct: (310) 909-5435 // Mobile: (818) 521-9404
axel.babakhanyan@marcusmillichap.com
License: CA 02196472



RYAN SARBINOFF
Broker of Record
Regional Manager, Phoenix
5600 Eubank Blvd. NE, #200
Albuquerque, NM 87111
Phone: (505) 445-6333
License: 20675

Marcus & Millichap
OVANESS-ROSTAMIAN GROUP